PX36

From: John Hyman [hyman@telegram.org]
Sent: 09/05/2018 13:21:03
To: REDACTED - PERSONAL INFORMATION
CC: John Hyman [hyman@telegram.org]; Shyam Parekh [shyam@telegram.org]; REDACTED - PERSONAL INFORMATION
REDACTED - PERSONAL INFORMATION
Subject: Re: Telegram

Dear REDACTED - PERSONAL INFORMATION

Thanks for your mail -nothing has changed with regard to Telegrams funding strategy-we intend subject to market conditions to do a third round late summer or September-the blockchain development is also advancing as expected.

Congrats on your event look forward to hearing about the next
On 9 May 2018, at 13:07, REDACTED - PERSONAL INFORMATION wrote:

> Hi John and Shyam
>
> We had a fantastic conference last week in Abu Dhabi with the Crypto/ICO day being well attended by regional institutional players. Certainly more education and awareness is required for these institutional investors to start investing into this space and a key role for our firm is to walk our clients along this path. We have our Dubai conference scheduled for November 2018 and would be grateful if we can have yourself (or others) as part of either a keynote address and/or a panel discussion on crypto and ICOs. As we start finalizing dates and topics over the course of the next few months, we will update you.
>
> On another note, as investors into Round 1 of TON, we've noted a number of recent press releases regarding Telegram's cancellation of its ICO. What is not clear is whether you intend to continue with another private funding round, or feel comfortable that you have sufficient resources now to launch TON. We would be grateful if you can share some insights and news on Telegram's funding plans.
>
> Many thanks and kind regards
>
> REDACTED - PERSONAL INFORMATION
>
> **From:** REDACTED - PERSONAL INFORMATION
> **Sent:** Thursday, April 26, 2018 6:22 PM
> **To:** John Hyman <hyman@telegram.org>
> **Cc:** Shyam Parekh <shyam@telegram.org>; REDACTED - PERSONAL INFORMATION
> **Subject:** Telegram

Dear John

I hope all is well with you and congratulations on a successful Stage A completion. We wanted to touch base with you on two items:

1. Your plans are for Stage B and if there is an opportunity for REDACTED - PERSONAL INFORMATION to potentially assist with your endeavors.

2. To extend VIP invitations for the Telegram team to attend our REDACTED - PERSONAL INFORMATION sponsored conference in Abu Dhabi on May 2-3. See REDACTED - PERSONAL INFORMATION This year's two-day summit will focus on key pivotal topics on Private Equity, Private Debt, Hedge Funds as well as, Crypto Currency, ICOs and Block-chain covering all controversial discussions and global concerns. The audience is predominately composed of buy side C-Suite executives at leading institutions. Either the attendees can register directly or alternatively if you provide us with names we can register them ourselves. We can also provide a speaking platform (at no cost), should you wish, on relevant panels for you or your team.

Happy to have a call to discuss this at your convenience.

Thank you and kind regards

REDACTED - PERSONAL INFORMATION

From: John Hyman <hyman@telegram.org>
Sent: Tuesday, February 20, 2018 3:54 PM
To: REDACTED - PERSONAL INFORMATION
Cc: Pavel Durov <ceo@telegram.org>; Marta Kudina <marta@telegram.org>; Ilya Perekopsky <perekopsky@telegram.org>; Shyam Parekh <shyam@telegram.org>
Subject: Telegram Update

Dear REDACTED - PERSONAL INFORMATION

We, the Telegram team, would like to take this opportunity to update you on the progress of the TON project.

First, thank you for the trust you have placed in us. We can confirm that the proceeds of your purchase totaling 7.5 million USD have been received in full and you have been allocated an entitlement to 19,864,339.3 Grams, according to the terms of the purchase agreement.

As you know, we closed the initial round of the TON private placement in early February, raising a total of US$850 million at a price of US$0.37756101 per Gram. We achieved our goals of having a diverse distribution of investors, in both number and geography.

We are now preparing to launch the next round of the offering. As described in the transaction documentation you received in the initial round, no more than US$1.7 billion worth of Grams will be sold in this next round. Because of the initial round's oversubscription, the subsequent sale will be divided into two stages (Stage A and Stage B). The target size for each stage is still to be determined, but we currently anticipate offering US$850 million of Grams in Stage A, at a price of US$1.33003701 per Gram. Both stages of the subsequent round will be conducted in the form of a private placement. Unlike the Grams issued in the initial round, following the network launch there will be no lock-up on Grams issued in either Stage A or Stage B.

Our aim is to complete Stage A by the middle of March. We are pleased to say that preliminary interest from potential investors for Stage A already exceeds the target transaction size. We will continue to focus on having a diverse base of investors who can provide support and sponsorship for the TON project. We will do our best to ensure that any investor from the initial placement who wishes to participate in Stage A receives priority in the allocation process.

During the marketing process, our ability to comment publicly is restricted by applicable securities laws. We continue to ask that you also refrain from commenting publicly at this time.

We will shortly circulate updated transaction documents to you for Stage A. If you have any questions, you are welcome to contact us.

Thank you once again for your support. We look forward to continuing to work closely with you.

Regards,
John